

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—CONSULTED EVERY DAY FOR THE EVENING TELEGRAPH.

The Threatened War between Prussia and France—The Situation from an American Standpoint.

Why should the prospect of a war between Prussia and France cause uneasiness and excitement in the business circles of this country? why should values and prices be affected, or why should gold quiver and the finances be disturbed? What ground is there for believing that war would produce any such derangement in our commercial and monetary affairs as to justify this preliminary sensibility in view of its threatened approach?

Last summer one of the greatest and most important wars of modern times broke out between two of the great European powers (we refer to the war between Prussia and Austria)—a struggle in which two armies of the strength of a quarter of a million of men apiece fought out victory and defeat on the field of Sadowa—a war in which one of the proudest empires of the world was humbled and dismembered, and in which fundamental changes were wrought in the map of Europe. And yet, though besides the two main combatants Italy and came near involving France, it had hardly any perceptible influence on financial relations of America with Europe. Our government bonds held in Europe, and held mainly in Germany, where hostilities were carried on, instead of going down during the progress of the war, went up fully five per cent; and gold in this market, instead of going up during the war, went down fully five per cent. These remarkable and memorable facts are worthy of being recalled at this moment, and certainly should not be overlooked by those whose fears are constantly wrought upon by the speculative and sensational dispatches that are daily received from Europe.

We would well enough that a war between Prussia and France would be a different affair from last summer's war between Prussia and Austria. But we see no reason to suppose that the difference would necessarily be of such a character that the former must produce disastrous consequences in this country. In some respects it may be harder upon us, but in others it assuredly looks less threatening than did the war a year ago. The coming war (if thus we may speak) is likely to cover more time than did the war of last year; but there are many reasons to doubt its being a long war. It will take no time to bring the opposing forces in front of each other, and it will be against the precedents as well as the necessities of the day if it take any great time to bring about such trials of strength as must soon demonstrate whose must be the triumph. Recent history furnishes very striking examples of how peoples not less brave than the French, and quite as determined as the Prussians, have very readily succumbed before that which they saw it was futile to resist; and we have even seen how men not less long-headed than Napoleon, and with quite as penetrating a vision as Bismarck, may be quickly brought to acknowledge accomplished facts, when they discover it is impossible to refute them. This is precisely the genius of modern times, and the last three great wars in Europe give proof that it has had more than one opportunity of displaying itself.

It is altogether unlikely, if a war breaks out between France and Prussia on the Luxembourg question, that it will involve either of the other three great powers of Europe. So far as that matter is concerned, it may be considered assured that neither England nor Russia will take part on either side. We have heard (through the newspapers) of active efforts being made by both Prussia and France to secure an alliance with Austria, and we have heard, now of the success of one and now of the other. But we see as little reason to believe that Austria would allow herself to be used by France as by Prussia, and it must be remembered that the policy of Von Bismarck is altogether against permitting Austria to be dragged into war at this time on any account. Of the lesser States might be forced to participate in the quarrel, but as regards Europe at large a duel between France and Prussia alone would be more in keeping with the logic of the times.

Such a war during the coming summer—a war of boundaries between two contiguous States—should not, in the nature of things, produce any overwhelming effect upon the fortunes of America. If other matters like the "Eastern Question" were to arise simultaneously with this, we should doubtless feel a greater restlessness; but the present uneasiness is caused solely by the probabilities of a war between France and Prussia, concerning the Fortress of Luxembourg; and if we travel beyond that, we get into a region of political speculation where all is dubious, and in which the value of nothing whatever is established.

Neither our commerce, our finances, nor our general business can be said to be at all seriously threatened by the impending Franco-Prussian war—if, indeed, it really be impending. Our relations with England, which are more important than those with all the rest of Europe, would not be interrupted. Our commercial exchanges with France would only be affected in so far as the industrial economies of France might be diminished. The German holders of our bonds, in whose hands they are appreciated during the great war of last summer, would not throw them away in case of another war this summer. Nearly all our cotton crop of last year is now marketed, and we may expect that the war, if it come, will be over before we have another crop ready for market. In fact, in whatever light the question is studied, there is any necessity for overworrying apprehensions on our part in case France and Prussia should try the value of the Chassepot rifle and the needle-gun.

France and Prussia.

Our cable news for the last few days relating to the Franco-Prussian difficulty has been in the last degree exciting. The Luxembourg question, which has towered into huge proportions, has been the all-absorbing topic of discussion. In all the money centres—in Paris, in London, in Frankfurt—stocks have been rising or falling, according as war appeared more or less imminent. One telegram informs us that war is inevitable and that the money market is dull. The next telegram encourages the hope that peace may be preserved and that the money market is more buoyant. Thus day after day has suspense been maintained and anxiety deepened. As the case now stands it may be thus stated:—The Emperor Napoleon is determined

that Luxembourg shall be a French fortress, at least that it shall not be Prussian; Count Bismarck is determined that Luxembourg shall be a German fortress under Prussian control, at least that it shall not be French; and the other great powers, anxious to preserve peace jointly, propose a plan by which the difficulty may be got over and peace preserved. What that plan is we have not been told. We only know that while Napoleon is willing to accept the proposed arrangement, Bismarck disapproves of it. Peace, on Tuesday, was almost despaired of, and on the London Stock Exchange the tendency was to financial panic. A late cable despatch announces the arrival in Paris of Marshal McMahon, Duke of Magenta, from Algeria, and that all efforts are to be ended and the reserves drilled. Negotiations had not been broken off, but war preparations on both sides were being hurried forward with all possible rapidity. So the matter now stands. Our next telegram may bring us the intelligence that the difficulty has been got over, or that the two largest, best disciplined, and best equipped armies of modern times have met in mortal conflict, and that war is raging on the ancient battle-field of Europe.

In the absence, however, of positive evidence to the contrary, we are unwilling to believe that the mediation of the other great powers is likely to be of sufficient importance to justify a war which, if once begun, is all but certain to sweep, conflagration-like, over the length and breadth of Europe, and to prove more disastrous than blisful in its consequences. All fire is destructive, but all fire is not purifying. It is the same with war. Some wars benefit while they destroy; but some wars are destructive only. There is no doubt a question of right involved in the Luxembourg affair; but in the interests of mankind at large it is a matter of comparative insignificance whether the fortress shall continue to be the property of the King of Holland, or remain in the hands of Prussia, or be handed over to France. The inhabitants of the duchy are the parties most immediately interested; but war, if it be commenced, will neither be begun nor carried on in their interests; nor will their wishes in any way be advanced by the result, whatever the result may be.

What chiefly lends interest to this question and invests it to a certain extent with world-wide importance, is the bearing which it has on the relative chances of success of the two great political schemers of the age. The game, which is yet far from concluded, has been long and keenly played. How it is to end it is extremely difficult to say. The probabilities are so numerous that he would be a bold man who should venture to tell beforehand on which side victory was to lean. If Prussia and France should go to war on this Luxembourg question, it may hasten the final issue. If this difficulty is got over and peace maintained for the present, the issue may be delayed, but the diplomatic struggle will not be less continue. Prussia and France have openly assumed the attitude of antagonists; on both sides feelings have been embittered and passions roused; nor, so long as Napoleon and Bismarck preside over the respective nations, do we see how a collision is to be ultimately avoided. War alone can determine the relations which new Germany and old France are to sustain to each other. Sooner or later war will be felt to be a necessity. But this Luxembourg matter is not a *bellum* which public opinion will sanction for the present or history justify in the future.

We conclude as we began. We are unwilling to abandon the hope that peace may be maintained; but it will not surprise us to learn at the earliest moment that the first shock of arms has been felt. It may, we think, be safely doubted whether either Napoleon or Bismarck is, in present circumstances, personally desirous of war; but a necessity is laid upon both the one and the other which neither is able to master. Napoleon has the Exposition on hand, and peace is necessary to its success. Bismarck has the consolidation of Germany on hand, and peace is necessary to its success. But the proud spirit of the French people is roused, and refuses to submit to further insult; the German populations are united as one man against the alienation of one inch of the territory of the Fatherland; and it is by no means impossible that the interests of the Exposition will have to be abandoned by the one and consolidation plans given up by the other, in obedience to the force of deeply roused popular feeling. A compromise, and therefore peace, is still possible; but the possibility does not appear to increase as time advances.

Errors Excepted.

The Commercial Advertiser ("T. W.") fully admits the accuracy of my statement as to his rage excited by Mr. William C. Bloss' rebuke to the spirit of caste displayed at a church communion in which he participated. His explanation of it is:—

"We were opposed then, as we are now, to amalgamation. In this we differed with Mr. Bloss, Mr. Phillips, Mr. Tilton, and Mr. Greeley. Beyond this boundary, we have no prejudice against negroes."

—Here we have a key to what is meant by "amalgamation"—at least, to what "T. W." means by it. It is "amalgamation" to protest against dividing off, in the house of God, worshippers according to their color. If so, the Roman Catholic Church practises amalgamation; for that Church knows nothing of a votary's color, treating blacks and whites exactly alike. If that is amalgamation, we uphold it. If a white man chooses to have colored children, we prefer that he should marry their mother. But we would advise whites and blacks alike to have wives and children of their own race exclusively. We firmly believe this to be best, and yet we should hesitate to impose on others by a criminal statute conformity to our own tastes in the premises.

"T. W." is still bitter, by spells, against "the fell spirit of Abolition," his detestation of which impelled him to resign the editorship of the Journal in one of the dark hours of the war. He now says:—

"The Abolition wickedness did divide the North. The 'Fence Demarcation' carried along the New York, New Jersey, etc., alarming Union men every-where; so much so, indeed, that in 1863 ultra-Abolition speakers were kept out of Maine and Connecticut for the restoration of the Union. The Editor of the Tribune is not 'ultra-Abolition,' for he was not 'kept out' of Connecticut in the memorable struggle of March, 1863; and among the most persistent and popular canvassers for the Republican ticket in that struggle was Anna Dickinson. There were several more such."

—T. W. follows from the Tribune, March 23, 1863, as follows:— "It is not seemed on our part desirable to strengthen the new Democratic party, active, unconditional loyalty to the Government, and in good faith for the restoration of the Union; that the emancipation policy is a necessary incident of that war; and that the Rebels are subjected to death and loss, because they are traitors, and not because they are slaveholders. Slavery in this country is, we trust, approaching its end, which Jeff. Davis

has done more than Lloyd Garrison, or any other avowed Abolitionist, to hasten. There are citizens, otherwise well informed, whose party prejudices lead them to believe that this is a war for the negro rather than for the Union; and that prejudice weakens the arm of the nation. We send, therefore, to dispel it, and we trust not without success."

—That was our view from first to last—it is that which we expect to live and die in. The war for the Union was not offensive but defensive—the Rebellion was simply slavery demanding and fighting for an increase of its power. It became necessary to strike at the effect (Rebellion) through the cause (slavery); and we early and earnestly urged the adoption of that policy. We insisted that this was not the war for the negro, but, on the contrary, converting the negro into a potent weapon of defense for the Union. The Copperheads contested this view vehemently, with some aid from zealous but maladroit Abolitionists, and still more from T. W., who perversely adopted their view of the matter, and whose occasional bulletins went the round of their journals as fast as issued, serving them most effectively. It seemed a sad pity to see whatever ability and influence he had put to such a use.

T. W. proceeds:—"But where was Mr. Greeley's friendship for 'negroes' while he was detesting secession; when he said that slave states had a right to go out of the Union; when he bid them 'God speed' in the effort to withdraw, by severing the Union, to consign millions of slaves and their millions of offspring, to the shackles and the lash forever and ever?"

T. W. knows better than all this; knows that the right have ever upheld is that affirmed by the Declaration of Independence, which they declared that "governments derive their just powers from the consent of the governed," and that this consent they have a right to withdraw. He cannot renounce the doctrines of the American Revolution in deference to any political exigency. But we deny that Rebels were "the people" or even the States of the South—we insist that the Rebellion was the fruit of conspiracy, violence, and terrorism, overbearing and suppressing the real judgment of a majority of the Southern people, who would have voted it down at any free and fair election prior to the inauguration of hostilities. Fort Sumter was cannonaded and destroyed expressly to "fire the Southern heart," and thus prevent the imminent collapse of the Southern Confederacy.

Were we unwise in presenting our view of the fundamental question? Consider that, the moment Mr. Lincoln's election was assured, the North was summoned to make new concessions to the slave power, or fight for the Union. To our amazement, T. W. was found backing this demand—nay, urging that the republicans should consent to run the slave line clear across the continent, and concede all our territory south of the parallel of 36 deg. 30 min. to slavery forever! To do this was to insure the ultimate conversion of all Mexico and Central America, with Cuba, into additional slave States of our Union. To this fearful concession—to any concession that would give slavery another foot of free soil—we were intensely hostile. Yet stocks were falling, business paralyzed, local elections going heavily against us in Northern communities that had just given large majorities for Lincoln, and all industrial interests shrinking from the prospect of a vast civil war. If a poll could then have been had on the question, the free States would have given a popular majority for the slave power. It was our duty to stem this headlong torrent, and save the nation from committing a gigantic crime. We did this, perhaps not so wisely as another might, but with such wisdom as we had. We said in substance, "Not another inch of free soil to slavery—rather let the South go, if there be no other alternative." Let those who did better (not T. W.) take credit for their superior sagacity or courage.

T. W. continues:—"And where, also, was Mr. Greeley's love for the Union and sympathy for the slave power in the dark day of the war, he demanded from the Government 'peace upon the best attainable terms.' We know that the 'best attainable terms' were an acknowledgment of the 'Southern Confederacy,' with slavery and the slave trade as a lie with circumstance that we ever demanded 'peace on the best attainable terms.' The article whence these words are wrenched was a plea for calling out additional forces, reinforcing our armies at all points, and striking quick and heavy blows at the forces of the Rebellion. In this way we believed signal successes might and would be achieved—as they were. We added that if, having put forth our utmost strength, we found it insufficient to wage successful war, we would then make peace. Why not?"

—It is as well to let T. W. get all this foul stuff off his stomach. Here is the last of it—"And even at a later day, while on the eve of a glorious triumph of our arms, Mr. Greeley, in a noble and touching address to the nation, pleaded for a discreditable peace, finally closing his craven and cowardly labors by 'imploping' President Lincoln to 'let the rebels go, and let the slaves go to slavery, for peace, at the moment that Grant, Farragut, Thomas, and Sherman were striking down both Rebellion and Slavery with their swords.'"

—Mr. Greeley only "rushed to Canada" when President Lincoln directed him to do so, and then sorely against his will. His "cuddling with traitors" required a second urgent request from Major Hay, the President's Secretary and special envoy. Up to the hour of Hay's arrival on the ground, I had had no interview, and only the most formal correspondence with any Rebels whatever. Their overture came to me unsolicited and unexpected; I forwarded it to the President, but made no response to its authors till directed to do so by Mr. Lincoln. It is a special lie that "implored" the President to offer \$400,000,000 for peace, though I did suggest to him the wisdom of offering that amount in the case of the Rebellion were given up and the Union restored, as a compensation for the slaves of loyal slave-owners, not of the Rebel States exclusively, but of all the slave States. Had that proposition been made and accepted, the national debt would have been far less to-day than it is, to say nothing of the saving of many thousands of precious lives, along with the hundreds of millions' worth of property destroyed in the last months of the war. And the offer I suggested, had it been made and refused, would have weakened the Rebellion more than any Union victory did.

That Rebellion was long kept alive by assertions that all overtures were rejected, all efforts for peace repelled at Washington—that general confiscation and military execution were the inevitable fate of the South in case she laid down her arms. I believe several lakes of precious blood might have been saved by seasonably and thoroughly dispelling these delusions, and that Abraham Lincoln struck the Rebellion a more deadly blow in Hampton Roads than any of his generals ever did in the field. H. G.

Value of City Property.

Seldom, if ever, have there been so many transactions in real estate as at the present time. The list of transfers now daily published in the World, shows that these transactions are not confined to a single district of the metropolis, but extend all over the island. High prices, too, are paid for houses and lots in localities where one would suppose that the value of property did not materially increase from one year to another. In Chrystie street, for instance, we notice a sale of a house and lot 25 by 100, for \$84,000; while the northeast corner of Delancy and Ludlow streets, 19 by 75, is valued at \$50,000. Purchasers and sellers of property in this city, by carefully reading these lists of transfers as they daily appear in this journal, will at once ascertain the true value of property all over the city. In this connection it may be stated that—no doubt with an eye to future improvements for business purposes—houses in Grand, Wooster, Green, and Sullivan streets seem to be in demand, while present owners, well aware of the constant march of traffic towards that section of the city, are not at all disposed to part with their old "rookeries" at a bargain. Thus, a house and a lot in Wooster street, between Houston and Prince streets, is disposed of at \$20,000, and one in Grand street at \$19,000. Of course, the vicinity of University place, Union square, and the Fifth avenue commands the very highest prices of real estate in the market. Thus, we noticed the transfer of a house and lot in Fourth street, near University place, 45 by 105 feet, for \$300,000; and, at the same time, one in Fifth street, near Fifth avenue, for \$65,000. For the next ten years at least, if not for a longer period, Union square is to be the heart of the city. There and in its adjacent streets, the retail shops, the places of amusement, the great restaurants, the club-houses, and the prominent hotels will centre, and at least one-third of the people's money will be expended in that vicinity, either for ladies' bonnets and dresses, or for gentlemen's dinners and wines, and music for both. In previous articles we have shown that among the go-ahead caterers for amusement and fashion there is just now a perfect rivalry to be located somewhere near the square; but our list of transfers at the same time demonstrates the fact that, with all this moving up town, all sorts of business, good prices, nevertheless, continue to be paid for down-town property; \$20,500 is the price of a house and lot in State street, near Whitehall, and \$34,500 was paid the other day for a house and lot in Duane street. Fashionable residences up town, of course, easily command high prices, and \$79,000 for the southwest corner of Madison avenue and Fortieth street is considered by real estate brokers a "moderate sum." This being the case, the sum of \$75,000, which was paid the other day for the northwest corner of Nineteenth street and Fifth avenue, must be considered quite "moderate." We take these prices at random from the list of transfers, as printed daily in this journal; and as they are official, we cannot go behind the figures, even if there is an apparent discrepancy, as in the above instance.

There does not appear to be much of an increase in the value of Harlem and Yorkville property just now, and there probably will not be until our Albany or city Solons agree upon some sort of a steam railroad which will connect residents there, in a reasonable time, to their business in the lower part of the city.

There does not appear to be much of an increase in the value of Harlem and Yorkville property just now, and there probably will not be until our Albany or city Solons agree upon some sort of a steam railroad which will connect residents there, in a reasonable time, to their business in the lower part of the city.

SPECIAL NOTICES.

NOTICE.—THE STOCKHOLDERS OF THE PENNSYLVANIA RAILROAD COMPANY (pursuant to adjournment, had at their annual meeting) will meet at Concert Hall, No. 129 CHESTNUT STREET, PHILADELPHIA, on TUESDAY, the 28th day of April, A. D. 1867, at 10 o'clock A. M. for the purpose of electing a new Board of Directors, and for other business. The Act of Assembly, approved March 22d, 1867, entitled "An Act to repeal an act entitled 'A further act concerning the Pennsylvania Railroad Company, authorizing an increase of capital stock, and to borrow money,' approved the twenty-first day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000 shares, and the issue of the same from time to time by the Board of Directors, and the approval of the same by the Board of Directors of the powers granted by the said act of the 21st day of March, 1867, and to amend the same by increasing the capital stock of this Company by 200,000